

The **CREDIT UNION** **BRIDGE**

THE WAY TO ECONOMIC BETTERMENT



See Page 4

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Credit Union National Association

THOUSANDS TO SEE FILENE HOUSE DEDICATED

Program Announced for Cornerstone Laying May 13

All Credit Unions Invited To Send Representatives

THOUSANDS of credit union people from all over the United States and Canada will pour into Madison, Wisconsin, on Saturday, May 13, to witness the Cornerstone Laying and Dedication of Filene House, the new international headquarters of the credit union movement.

All credit unions in the Western Hemisphere have been invited to send a representative to Madison for the great occasion.



John E. Eidam

"We want every credit union to have the opportunity to take part in this historic event," says John E. Eidam, President of CUNA. "Filene House is being erected through the contributions of credit unions and their members. It is their international home, built to serve them. We would like to have as many credit unions represented as possible."

Invitations are also being extended to the board of directors of each league. Others on the guest list are governors of each state, government officials of each province of Canada and prominent leaders in industry, labor, agriculture, and religion.

All guests are invited to attend the annual meeting of the Board of Directors of the Credit Union National Association the same weekend so they will have the inside story on how the Credit Union National Association operates. This meeting is usually held at one of the hotels but due to the large number of persons expected, arrangements have been made with the University of Wisconsin to use their Field House, the largest building for public meetings in Madison.

Enthusiasm Mounting

Enthusiasm for the Cornerstone Laying is mounting; Filene House and all it stands for has caught the imagination of people both inside and outside the credit union movement, and no wonder; the story of Filene House is a dramatic one. For 13 long years credit union people have been working toward this goal

—have been scraping together the money to build a new international headquarters dedicated to Edward A. Filene, the quiet, self-effacing man who spent many years of his life and a million dollars of his fortune to spread the credit union idea throughout the United States and Canada.

"This building is more than an office for CUNA and its affiliates," says Thomas W. Doig, Managing Director, "it's in fact a little United Nations—a house where a practical method has been found of bringing together peoples of many countries with the common objective of solving their financial problems."

President and Prime Minister To Be Invited

The President of the United States and the Prime Minister of Canada are to be invited to participate in the Dedication of Filene House and will be asked to lay the cornerstone, symbolizing the international character of the credit union movement.

Here's the Program

Here is a brief outline of the plans as they are now formulated. There may, of course be some last minute changes; watch for the complete program in the April CREDIT UNION BANNER.

The Board of Directors of the Credit Union National Association will formally open its sessions at 1 p.m. on Saturday afternoon, May 13 at the University of Wisconsin Field House. The meeting will begin with an impressive ceremony built around the theme, "Keep Purpose Constant Here," from a special poem written for the occasion by Robert Kloss, Managing Director of the Ohio Credit Union League. The Shrine Choristers, famed choir, will sing, and a brief pageant will give highlights from the history of the credit union movement. We hope that we will have a message from the President of the United States and the Prime Minister of Canada, which will be broadcast over an international radio network.

Following the Dedication prominent guests and members of the National Board will proceed by motorcar parade to Filene House. There President Truman and Prime Minister St. Laurent (if we are success-

ful in getting them to attend) will be handed silver trowels by Marion S. Gregory, Treasurer of Arrow S. Credit Union, East St. Louis, Illinois, in order that they may simultaneously trowel in the cement to lay the cornerstone.

Roy F. Bergengren, first Managing Director of CUNA, will be the principal speaker at the cornerstone lay-



Roy F. Bergengren



Gorden P. Farr

ing ceremony. Gorden P. Farr, immediate Past-President of CUNA, will be master of ceremonies.

Meetings Continue Sunday

Headquarters for the Board of Directors of the National Association will be the Loraine Hotel. Sessions of the annual board meeting, however, will continue at the Field House on Sunday morning, starting at nine o'clock.

Filene House will be very near completion by May 13 and all interested persons will have an opportunity to go through the building. There will be a display in Filene House of interesting photographs and pictures from early credit union days up to the present time, as well as displays in the Loraine Hotel, depicting the services rendered to credit unions by the Credit Union National Association and its affiliates: CUNA Supply Cooperative, and CUNA Mutual Insurance Society.

Madison Goes "All-Out"

Madison is going all out to welcome credit unionists, and all indications are that the city will be in a gala mood that weekend. "We are conscious of the importance to Madison of this historic event," said Col. Jackson of the Madison and Wisconsin Foundation, "and we here in Madison are looking forward to May 13. We will cooperate to the fullest

with you to make the Dedication of Filene House a memorable occasion."

The staff in the CUNA office is putting forth every effort to make the Cornerstone Laying a real celebration, unparalleled in credit union history. "It's a tremendous job," says C. F. Eikel, Jr., Assistant Managing Director, "but with the co-operation of our good credit union people, we'll put on a Cornerstone Laying and Dedication ceremony that will never be forgotten."

Special Housing

The city's hotel men are cooperating with CUNA's Housing Committee to make maximum use of Madison hotels, tourist courts, and homes for the accommodation of the great numbers who will be in Madison on this week-end. Special reservation blanks have been designed for the dedication weekend, and have been sent out with invitations to the credit unions, leagues and other guests. Reservations for that weekend are already coming in from credit union people who want to be sure of a room for May 13 in Madison. Many credit unions plan to pay the expenses of their representatives to attend the Filene House Dedication. Many say they will combine their trip to Madison with their regular annual vacation.

Persons who plan to attend and do not have a reservation blank are urged to write CUNA for one immediately.

When asked about accommodations, the Housing Committee commented, "We want to give all of our guests the best possible accommodations. Madison will be very crowded on that weekend, so it will help a lot if you mail your reservation in early. The room you get may not be the best you ever had, but we will guarantee a bed for everyone who gets his reservation in by the first of April."

Dream Becomes Reality

Though it has taken 13 years to build Filene House, the dream which is at last being realized is much older. When the Credit Union National Association first set up headquarters here it was the hope of its officers that Madison would some day be a mecca for credit union people—truly an international home. At that time there must have been dreams of such a meeting as will take place in May—a dream of thousands of credit union people gathering together in fellowship to conduct the business of their own international organization. On May 13, 1950 that dream will become a reality, with the Dedication of Filene House.

Superb Accomplishments

If You'll Just Have the Patience

YOU may have seen it too—the article in MacLean's magazine featuring intelligent dogs: dogs that can understand a vocabulary of 400 words, dogs that can add and subtract or answer questions like "What are three sevens?" Even dogs that can talk! No kidding. Sentences like: "I want one" (referring to a biscuit) or "I want out" are not at all impossible to the well-trained canine.

Our first reaction was fascinated disbelief. Then gradually, we came to wonder less at the talents of the dogs than at the infinite patience of their trainers. The never-ending repetition, the continual offering of small rewards it would take to teach a dog how to "control his bark so that it regularly emerges in a higher pitch!" And how long would it be before he could faithfully respond to a series of commands, such as, "Take the gloves off the desk and give them to the lady in the third row and then go to the back of the room and put your head in the bald-headed man's lap."

Of course, patience is not an unfamiliar trait in human beings. Ever watch a man tinkering with a radio? Or a woman putting up her hair in pin-curls, night after night, year after year? Or a mother picking up a toy the baby has thrown out of his playpen, time without end? Or a father answering, "Why, Daddy?" from supper until bedtime, without wincing more than five or six times? Or a college professor teaching the same subjects, term after term, correcting the same errors in the same tests, quieting the same babble? Yes, there is a lot of patience loose in the world.

Now if we could just harness some of this patience and put it to work for our credit unions we wouldn't have so many uninformed members because enough time would have been spent on educating them before they were admitted.

In the early days of credit unions, the members had to perform certain sacrifices, undertake some risks, and study enough to enable them to run the business. Nowadays the people who join have a ready-made organization, functioning smoothly, and they see no need for finding out much about it.

It is something like the case of the parents who have slaved and done without in order that their children may have the things they never had themselves. Usually the children are

irresponsible and thoughtless, and the inheritance is wasted. Much the same thing can happen to our credit union organizations. Unless a sustained program of education is carried out we shall lose our inheritance.

In the beginning, credit unions were formed to encourage thrift and to enable the poor man to get credit. Now, with more prosperous times, these aims are sometimes being lost sight of. People join the credit union, put in a little money when they think of it, but many do their saving and borrowing elsewhere. Instead of strengthening their own society against a time of need they are swelling the coffers of other organizations.

If we have not the patience to educate potential members before bringing them into our organization we are building with green wood, and our co-operative structure will inevitably go awry.

What is the point of coaxing people to join your credit union if you let them go on thinking they can't get their money out when they want it? That it's just like giving to a worthy cause and they will donate a little just to oblige you? Or they do put in some money but take it all out the first time they need to buy something, rather than leave it there and borrow the money from the society so they would still have the insurance on their savings. With a growing number of members like these, how long do you think your credit union will last when you and the dwindling few who helped found it have disappeared?

It has long been our slogan when advertising a credit union meeting to say, "Each member bring one"—referring to potential members. A visitor from Mexico tells how the people of that country have decreased illiteracy by 10% in the last five years simply by carrying out the motto, "Each one teach one"—The Maritime Cooperator.

COVER PICTURE

The Bayonne Esso Employees Federal Credit Union open a new, modern office at the Esso Standard Oil Company refinery at Bayonne, New Jersey. Joan Taylor the office manager and Florence Harten are at the counter to serve with a smile.

Cuna Quarterly Meetings

Held in Chicago February 8-9-10

COMBINED assets of \$701,425,500 were recently reported for credit unions in the United States by the Bureau of Labor Statistics as of December 31, 1948, and the Canadian government's reports for the same date show \$253,584,282 for the Canadian credit unions. Revealing these figures Thomas W. Doig, managing director of CUNA, pointed out that with the rapid growth evident during 1949, it would be conservative to say the assets of the credit unions of the United States and Canada now exceed one billion dollars. (Last year the Bureau of Federal Credit Unions reported a 22% gain in savings during 1948 over 1947. Unofficial checks and reports for 1949 indicate even a greater increase of savings during 1949 over 1948.)

The number of operating credit unions within the area covered by CUNA, reached 12,992 as of December 31, 1949. This includes 1,078 credit unions in Quebec which to a large extent stem from the original work of Desjardins, and have never been associated with the Credit Union National Extension Bureau or Credit Union National Association. The number of credit unions exceeded 13,000 in early January.

ORGANIZATION OF CREDIT UNIONS

The first eight months of the organization drive netted 618 credit unions. This is 45 short of the proportionate quota. "We know from experience," commented Mr. Doig, "that there is an added incentive during the last few months of the drive and we have every reason to hope that the quota of 1,000 will be reached by April 30."

"We are very grateful to the league managing-directors and field staff for their efforts to organize. We are not unmindful of the splendid contribution made by the volunteers. A total of 69 credit unions

have been reported by volunteers to date since March 1, 1949."

CUNA FIELD STAFF

The CUNA field staff worked in 24 states and 5 provinces during the quarterly period of October, November, and December. The staff during this period: organized 42 credit unions; visited 1,612 credit union officials and 225 credit union board meetings; obtained 22 league affiliations, 30 Loan Protection contracts, 26 Life Savings insurance contracts, 19 individual life insurance contracts, and 18 CUNA bonds. In addition they attended 27 chapter meetings, 2 league annual meetings, 8 league board meetings, and 46 with other organizations.

CUNA INSURANCE RESEARCH DIVISION

The total coverage in force in our bonding department increased over \$6 million from March through December which is the first 10 months of our fiscal year. The present coverage in force is over \$36 million.

POP PROGRAM

Regarding the POP funds Mr. Doig reported: "Contributions to the POP Fund as of December 31, 1949, total \$3,913.20. Expenditures this year amount to \$1,321.42. At the present time we have \$4,575.07 in the POP Fund Reserve earmarked for Public Relations, Organization, and Publicity, as directed by the Executive Committee. Actually during the two years the POP Program has been in effect, credit union people have contributed close to \$8,000 for this purpose. I believe this is a good figure, especially when you consider how new the idea of Public Relations is."

"The Credit Union Day Dinners, inaugurated in connection with the POP Program on our Centennial, have been most successful in arousing interest in the credit union movement, and we received much favorable publicity. This, in turn, resulted in the organization of new credit

unions, and a number of league affiliations. We know that a great amount of good is being done through Credit Union Day in acquainting the general public with the advantages of credit unions."

"As credit union people appreciate more keenly the genuine need for good public relations, increased organization and favorable publicity, I am confident they will give the POP Program adequate financial support."

The Executive Committee

The CUNA Bond Committee reported an increase of claims on credit union bonds. The committee's recommendation that The Credit Union Bridge carry a series of articles on unsound credit union operating practices was approved.

Gurden P. Farr was named master-of-ceremonies for the Filene House dedication ceremonies at the May meeting.

CUNA Supply Cooperative

The CUNA Supply Cooperative business is just holding its own as compared with the net sales for the same period of last year. The net proceeds have dropped considerably with the earnings of \$7,693.59 for the first 10 months compared to \$21,251.38 for the same period last year. At the recent meeting of the CUNA Supply board of directors, a number of large expense items were deleted from next year's budget (items of reduced expenses totaled \$5,491).

The price committee made a report of progress, and the Administrative Committee voted to extend the study of costs into a breakdown of sales costs according to manufactured items, jobbed through the supply, jobbed through direct shipment from producer, and through league supply depots. It was voted to put the question of league depots before the delegates annual meeting for discussion; to authorize management to change prices; and to compile data showing

7th International Credit Union Membership Drive
February 1 thru April 30

costs of board and administrative committee meetings.

CUNA Mutual Insurance Society

Verbally Mr. Doig reported the latest total of insurance coverage of CUNA Mutual as \$422 million as of December 31, 1949. The coverage in the written report as of November 30, 1949, was \$405 million. The increase of coverage volume was \$131 million during 1949, and was \$102 million in 1948.

The board of directors authorized the formation of a public relations department and such other contingent changes and reassignment of duties as the managing-director may deem advisable.

The dividends authorized on earned premiums on contracts in effect December 31, 1949, were: 20% on AA Loan Insurance, 10% on AAWD Loan Insurance, 10% on Standard Group Life, the usual formula on individual policies, and no dividends on Life Savings Insurance, and the Minnesota group coverage.

The referendum ballot returns reported by the Elections and Members Committee showed 2187 for the present system of area meeting voting against 868 for the mail ballot.

Through the Finance Committee a comment by the auditors of the Society was passed on to the effect that the mortgage portfolio of the Society on its loans to credit union members was the cleanest they had ever seen, with no payments on principal or interest being delinquent.

Nominations for the expiring terms of the board of directors were: Moses C. Davis of Georgia, Harry Lash of Iowa, Harold Moses of Louisiana, William Reid of New York, and Joseph DeRamus for the four-year terms; Jack Burns of British Columbia was nominated for the two-year term to succeed Thomas M. Molloy of Saskatchewan.

Increases Membership

CHARLES SHELINE and Mrs. Sheline recently enjoyed a week's vacation. Mr. Sheline's enthusiasm for credit unions resulted in a membership increase of fifty-three for the Methodist Ministers Federal Credit Union. Attendance at the Southern California-Arizona Methodist Conference at Long Beach June 29 to 31 is responsible for the sudden increase.

The Methodist Ministers Federal Credit Union was organized last November and Mr. Sheline as treasurer reports a total membership of 131 to date. Offices are located at Pomona, California—Credit Union Digest, Oakland, California.

Introducing Emma-Liza

By Dorothy Roberts

(Emma-Liza, hair piled on top of her head, enters. She wipes her wet hands on her apron or pinafore as she crosses stage to telephone.)

BELLS—ALL THE TIME, BELLS. Can't get away from 'em. Kids gotta be in school before the bell rings—everytime I start the washin' machine I gotta stop to answer a bell—(Removes receiver from hook) Hello? (Realizes it is the wrong end, reverses it) Hello? (Listens then hangs up in disgust) Nobody there. It can't be the alarm clock 'cause it's set for Waldo's" gittin' up time at six—must be that door bell, but who'd come visitin' on a Monday mornin' wash-day I'd like to know. I just got the kids outa the house and settle down to get the work red up while they are out playin', then someone phones to ask, "What radio station are ya listenin' to?" in "What kinda insurance do ya carry?" Sometimes I wonder why we've gotta phone! Well, I'm a-comin'—quit ringin' the door bell! (Opens the imaginary door a crack—sees who it is and opens the door wide, grinning in warm hospitality.)

Well, howdy-do—if it ain't Mr. Larry Thurston! (Looks up to a quite tall man.) If I'da known it was you, I'da hurried faster—my I'm glad to see ya. Come on in—come in and set awhile. Just knock the cat outa that chair—he's always a layin' in the most comfortable place. Git, ya lazy unscat!

Do ya know, this is the first time any one from the credit union has come to see us since we moved up from Arkansas—and it's grand to meet up with such folks as you and make your acquaintance!

Ya wouldn't believe it but when Waldo got that hunk of money when his ornery, Great-uncle Sebastian died, and made up his mind to come to lowly, I thought he was the bull-headedest fella the Lord ever made, and that the end o' the world had come when we left that valon up on the hill. I told him he was plain foolish and trashed in the head like the rest of his good-for-nothin' folks—goodness knows they're a peculiar bunch o' people—and I'm grateful the young 'uns are pest and sassy like my kin and don't take after his

*Waldo refers to Waldo Ashpaddle, a Credit Union character created by Larry Thurston, of Wood Bros, Inc.

family. Well, anyway, when we hitched up the mules to the wagon and crammed them nine kids in the back and started up north, I was so mad at Waldo for takin' me away from home that I wasn't a-talkin' to him, and anything I had to say to him I said through our oldest gal, Lorena. And her throat got so sore tryin' to keep up with all I wasn't a-sayin' to her Pa, that I had to start havin' Almira and Ebenezer tell 'im what I was too mad to tell him myself. But then I got so interested in this great big city, and the house he put us into, and found I didn't have to tote no more water, I began to like it fine, 'cept I had to git a switch to make the kids quit turnin' the lights on and off and quit flushin' the—well, ta'any rate, after we once got used to wearin' shoes, at least on Sundays, it wasn't so bad, and I forgot to be mad at Waldo—at least for a while.

It was O.K., his gittin' that job at Wood Bros. Somehow I never think he could no not 'in' good enough for anyone to pay him money to do it, but he brought home his pay check reg'lar, and the grocery store gave us real money for it, so it was all right. And I didn't say much when Waldo joined the Union 'cause it seems a union is somthin' that makes a workin' man stronger than he'd be without it—but when Waldo came home one day with his check already cashed and some money missin' from his pay, I was put out with him.

"Waldo," says I, real stern, "What did you do with that quarter?"

"I jined up," he said meek-like, and pulled a little green book from his pocket.

"Ya jined up with what?" I asked. I knowed sooner or later someone would outsmart Waldo—I'd been expectin' it ever since we left Arkansas, fer Waldo if I do say it myself, is as thick-headed as they come, but he's a good man and anyone that tries to git the best of Waldo has to reckon with—

"I've jined the credit union," he answers.

I looked him right in the eye—I'd never heard such nonsense.

"Waldo Ashpaddle—you ain't a-joinin' nothin' without consultin' me. In the first place, credit is where ya git stuff without havin' to pay for it—and then when ya fergit all about

if they come around askin' ya fer the money. And you already belong to a union—that's like a pair o' pants—you only need one pair at a time!"

Waldo looked at me kinda funny, and then said, "Lissen, Emma-Liza. I paid two bits to join the credit union, an' every week I'm gonna put a dollar in. Then when I git five dollars in the credit union, I'll own a share. That's what I'm a-doin', buyin' a share."

Didn't he sound independent though? I snapped him up real short.

"Lissen, Waldo, every week reg'lar I give ya fifty cents so you kin git a bottle o' beer and a plug of chewin' tobacco. Isn't that enough fer any man? An' I fix ya a good lunch and I don't think it's right fer ya to give a bunch o' strange people some of your hard-earned money. Looks ta me like yer the one who's doin' the sharin'—when I make the kids share, each gits somethin'—what do you git?"

I had him there, fer all he had was a green book with his name writ on it, and a number. But Waldo was awful stubborn. Now he knows, and I know, that he don't know nothin'—but he jist wouldn't pay no attention ta me. And I'm the one that has all the larnin' in the fam'ly—why, I almost got through the fourth grade—I only quit school ta git married up with Waldo. An' when I tried to tell 'im he was bein' took, he'd jist shake his head like I was the ignorant one instead of him.

Then one day he took the notion that we oughta have a rug on our settin' room floor. Seems he'd been in some of the houses of the other men and they all had rugs on their floors, and Waldo said we oughta have a rug, too.

"It's plumb foolish, Waldo," I told him. "We've always got a nice, clean floor—it's good enough fer the likes of us. I ain't a-spendin' any money fer a rug."

But he came home one night with this nice red rug ya see on our floor, and he looked at it proud-like.

"Walk on it, Emma-Liza," he said. "See how it feels."

And it felt pretty good on my bare feet—softer than the fresh mowed grass, and not near so cold and tickle-ey—felt real nice, it did, and looked mighty purty.

"Where did ya git the money, Waldo Ashapaddle?" I asked him. "Rugs cost money, I kin read, and ya can't buy rugs outa one week's wages, and this ain't payday."

"I borrowed the money from the credit union," Waldo answered.

I sunk down in a chair jist tucked out.

"I thought ya was savin' money, Waldo. What didja borrow it fer? Why, I betcha ya got almost thirty dollars in the credit union—"

"I got fifty dollars in the credit union," Waldo took his green book outta his pocket and showed me on one side where all those dollars were writ, and they added up to \$50.00, and on the other side, all by itself, was writ another \$50.00. "That's what we owe the credit union," Waldo said.

Then I really gave it to him good—I told him what a sucker he was, a-borrry'n back his own fifty dollars, and then havin' ta pay the credit union back, and pay 'em interest, too. He listened ta me, smilin' through it all and a-shakin' his head patient-like.

"Are ya through, Emma-Liza?" he asked me, when I'd run outta breath and felt like I'd been drained outa words. I nodded, with tears in my eyes ta think of them chiselin' people in the credit union takin' advantage of poor Waldo like they was a-doin', and feelin' sorry fer myself fer bein' married to a man as dumb as he was.

"Emma-Liza, I'm protectin' ya," Waldo declared, shakin' his finger at me. "If I drop dead this minute, ya would have this rug and it wouldn't cost ya a cent! An' you'd have one hundred dollars cash money from the credit union."

"Ha-ha! Since when has fifty dollars saved and fifty dollars borrow'd added up to one hundred dollars cash? The kids think there's a Santa Claus, and I know fer a fact there should be, but that credit union ain't one, and that's fer sure."

Waldo didn't laugh. "Maybe the credit union ain't Santa Claus, but they pay out money every month jist fer insurance. And that insurance would pay fer this rug if anything should happen ta me an' I wasn't here ta do it."



Out of gits? Why, Chooles, you haven't done this for years.

"That's how I'd git the rug free, then," I answered. I could see through that. "But you've only got fifty dollars saved. How could I git one hundred dollars—jist explain that Mr. Ashapaddle."

"Cause the savings are insured, too!" he declared. "And because I'm under fifty-five, they are insured for double. After ya git ta be fifty-five you're still insured, but not fer as much so I'm gonna put in all I kin before I get that old."

Then Waldo explained ta me more about the credit union, which he shoulda done a long time ago. How every year the people who put money in the credit union divided up the money earned and called it a divvy-dend—and everybody who had a share could vote fer the fellas they wanted to run it fer them, and if ya didn't like the way the fellas were runnin' the credit union, you could elect someone ya thought could run it better.

"Waldo," I interrupted him, "how come ya didn't sit right down and tell me all this when ya told me you'd joined the credit union? When you an' I got married, didn't ya tell me it was up ta me to manage the house an' kids and help us git ahead and save, and be a partner ta ya?"

Waldo looked surprised, and I went on a-scootin' him. "How kin I help ya if I don't understand about helpin' ya save money and makin' our money reach?"

"But listen, Emma-Liza, I brought some papers home, and showed ya the pass-book."

"But ya didn't tell me, Waldo, why we should be a-savin' lots more than that. And I've been a-stewin' an' a-frettin' about buyin' nine pairs of shoes when school started this fall—I betcha we could borrow the money from the credit union fer their school clothes, and maybe we could git a washin' machine! I'm plumb tired o' rubbin' clothes on a board—none o' the other neighbors does that—I've seen 'em a-readin' their morning paper while the washin' machine was gittin' the clothes all clean and white—d'you suppose?"

I looked at Waldo, and he nodded, smilin' at me. And it's worked out slick as a whistle. We've been a-buyin' things fer the house, and Waldo bought the new car, and we've been savin' our money reg'lar, too, and we've met some real nice people that work out where Waldo does.

But here I am a-talkin' my fool head off, and I haven't asked ya what ya wanted—no, Waldo ain't here jist now—he's over yonder helpin' a neighbor paint his house. Ya want me to ask Waldo if he would like ta

run for a director? Oh my, to think of my Waldo helpin' to run the credit union! How much money does THAT PAY? Not a cent? How come?

Well, there's a lot I don't understand about it, I'd like to find out the inside dope on that credit union. Where does all the money come from, and what happens to the money we give 'em every week? So that's what the annual meeting is for, that, and electin' the new officers! If the rest of the fellas take their wives, and there is a big dinner and entertainment, too, why there's nothin' gonna keep me from goin' with Waldo 'cept bein' quarantined fer somethin' we ain't got yet!

Good-bye Mr. Thurston, I'll tell Waldo, and come again, won't ya? (Closes imaginary door, shaking her head.) Ya, know, this credit union is a pretty wonderful thing to belong to, ain't it? And much as I hate to admit it, maybe I've been wrong, misjudgin' Waldo all these years. Guess it's him that's the smart one, after all!



Tropical Telco FCU Boosts the March of Dimes

MICKEY LONG, the Miami, Florida mascot for the March of Dimes, received \$116.96 collected for the National Foundation of Infantile Paralysis at the annual meeting of the Tropical Telco Federal Credit Union. Mickey is the son of Harry Long, a central office switchman and member of the credit union. Out of 2483 members of the credit union, 1300 were present at this annual meeting.

F. L. Andrews, managing director of the Florida Credit Union League, "Mickey" Long, Mascot of the March of Dimes, Thomas W. Doig, managing director of the Credit Union National Association, and F. H. Reis, treasurer of the Tropical Telco Federal Credit Union.

Why Be Lazy?

Foreman: "Why are you carrying only one sack when all the other workmen are carrying two?"

Laborer: "Well, I suppose they are too lazy to make two trips like I do."

TO ACHIEVE A MORE GRATIFYING

Share and Loan Response

By Herbert E. Ingalls

Regional Supervisor, Bureau of Federal Credit Unions

TWO CREDIT UNIONS were chartered during the same month 14 years ago, both to serve the same kind of group in cities of the same type. These cities are situated about 30 miles apart. The credit union in the larger city has a potential membership of 900, of which 300 have joined the credit union and have average shares of \$58 per member. The other credit union has a potential membership of 850, of which 642 are members with average shares of \$249 per member.

When an examiner called on the first treasurer to make a regular examination, he was greeted with: "Well, what do you want now?" When the same examiner visited the other credit union on the same errand, the treasurer said, "Gee, I'm glad you came in just now. I have several problems that I would like to discuss with you."

This illustrates the real answer to the problem of membership education. The officers must first educate themselves before they attempt to educate others. They must know and believe in the philosophy and the "down-to-earth" usefulness of a credit union; they must be familiar with the law, bylaws, and other regulations; and they must keep abreast of the times by contacts with other credit union leaders, which can best be done by regular attendance at chapter and state league meetings. They can then transmit this knowledge and enthusiasm to others, either vocally or visually. The members' response will be positive and will come from confidence in the officials' ability and desire to serve them courteously and well.

When we talk of winning the participation of the present and eligible members of our credit union, we open a large field of discussion in which there are few rules and regulations or laws and bylaws to govern our acts or influence our thinking. Let us start with a few observations from our experience:

1. Membership participation is closely related to membership education.
2. The educational program must be conducted by the board of directors, either personally or through an

educational committee.

3. The board must have the desire to promote such a program and the willingness to devote the time and effort necessary to study it and develop a plan of operation.

4. The program need not be expensive but extensive enough to reach all actual and potential members.

5. Full advantage should be taken of the experience gained and the methods used by other credit unions in accomplishing membership participation.

In contacting credit unions that have been faced for some time with bookkeeping problems and failure of the directors and committeemen to hold meetings and perform their allotted duties, I have often been told that it was impossible to get anyone else to serve, as no one wanted the job. This usually means that the present officials are so little interested themselves that they are unwilling to make any effort to recruit competent personnel from the membership. Several credit unions have found out that good officer material could be found readily by circularizing the members with a questionnaire, asking if the member is willing to serve, and, if so, in what capacity. The response has often been very gratifying. The credit unions have not only been able to find the talent that they needed, but have also acquired a list of additional prospects from which future vacancies may be filled. Before a member is asked to hold office, he should be told what the credit union is, its objective, and how it operates. This is a responsibility of the board of directors. The board should formulate a definite educational program and put it into operation through the medium of an educational committee. The Credit Union National Association has made available a large assortment of folders, pamphlets, and posters which may be purchased at a nominal cost. This material may be used in the form of pay envelope inserts, posters for bulletin boards, small pamphlets for general distribution, and written material for employee or company publications or the local newspapers.

The annual meeting of the mem-

bers can be a gold mine of publicity and good will if its possibilities are only utilized. Experience has demonstrated a few "dos" and "don'ts" about the annual meeting. Forget about past years when a quorum was not present, or there was a little snowstorm, or it was too cold. Get the ladies interested by staging an inexpensive supper and a little entertainment. The ladies will see that their husbands, brothers, and boy friends attend. When it comes time for the treasurer's report, do not have the figures read off as they appear on the standard form. The members cannot follow a rapid succession of figures, so the overall picture is not clear, and the relationship of the figures to each other is obscure. Instead, have the report mimeographed, distribute copies to each person, and have the treasurer make a little story out of his report, quoting round figures only, because they are more readily retained in the mind of the listener.

Many boards of directors are prone to dwell upon the dividend that has been earned. Complaints about small dividends have usually come not from members with substantial share accounts, but from directors with small share accounts. It has been my experience that members are usually far more interested in service rendered, thrift and loan facilities, borrowers' insurance, life insurance on shares, etc. They are also interested in the volume of delinquent loans, because this represents the principal threat to the safety of their savings. When the attention of the members is called to the general status of delinquent loans, it is often surprising how many "overlooked" payments will come in within a few days.

In looking backward over successful educational accomplishments of credit unions, it becomes evident that one or more members in the group became thoroughly aroused over the possibilities of credit union service; they began to observe ways to demonstrate and influence others; they began to develop their own abilities to accomplish the purposes in which they believe.

Millionaire Trouble

"I'm having my trouble," a man complained to his friend at the club. "My wife tells me that almost every night she dreams she's married to a millionaire."

"You're so lucky!" exclaimed the friend. "Mine thinks that in the daytime."

The People Profit with Vision

By Gloria E. Quinn

BECAUSE of the high economic standards set by society, the public school teacher is constantly at odds with his budget. Keeping up personal appearances, a sure bet on all organized financial drives and solicitations, summer school attendance requirements, membership in church and other essential civic organizations—add to these the seasonal nature of his employment and pay and the low salary received and you have some of the contributing factors to the never ending drain upon the teacher's financial budget. In this training to lead others to become useful happy citizens, most teachers neglect to take additional training in budgeting, forgetting that the best teacher is the one who teaches by precept and example.

Teachers, A Select Clientele

Many loan companies cater especially to teacher's loans because they know that they are a select clientele. They know that teachers are employed under contract and that they cannot retain their positions as teachers and not repay their loans. Many school boards include in their teacher's contract that garnishment of salary is a basis for dismissal. The fact makes it possible for teachers to often borrow money out of proportion to their ability to repay.

"Robbing Peter to Pay Paul"

Eventually, the unsuspecting teacher finds that he has abused his credit privileges and is unable to meet his payments. Under pressure of garnishment and the accompanying fear of losing his position, he resorts to refinancing at an unrea-

sonable rate or borrow from another loan company to repay one high-pressure loan to another. This vicious practice of "Robbing Peter to pay Paul" only sinks the disillusioned borrower deeper in his financial difficulties. It was under these described conditions that the Tulsa Negro Teachers' Credit Union had its inception. Inability to make modest incomes fit into a budget that will actually function is not a problem peculiar to any racial group. As a consequence, the White teachers had organized a credit union in November, 1934.

A group of twenty or twenty-five Negro teachers of the approximately one hundred twenty met in October, 1938 to discuss the possibilities of organizing a credit union to serve their group. The president and the treasurer of the White credit union met with them to offer any assistance possible and to answer questions, concerning the functions and working of the credit union. This group was very helpful and cooperative in providing the new group with the proper forms necessary to begin operation. A committee of two was appointed, one to apply to the State Banking Department for a charter and the other to compile and distribute to all of the Negro employees of the Tulsa City schools who were eligible to membership, a mimeographed sheet covering the operation and the functions of the credit union. Three of the teachers with a little more faith and vision in the possibilities of the success of such a venture had agreed to be responsible for the initial expenses concerned with the organization of the credit union.

Cooperation in Spite of Doubts

At a second meeting, and in spite of a prevailing skepticism, nineteen employees subscribed and paid the \$5.25 for one share and entrance fee. Within the next two weeks, seven more had done the same. By this time the State Banking Department under whose supervision credit unions operate in this state, had issued them a charter on October 11, 1938. They were now a corporation and ready to complete their organization. At a third meeting, directors and committees were elected and a decision reached to open for business as soon as sufficient money was on hand to maintain a fair bank balance after making their first loans.—Bronze America, May 1949.

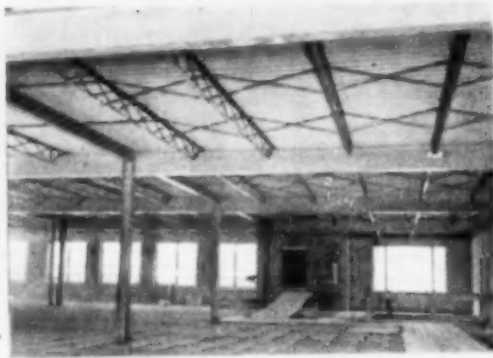
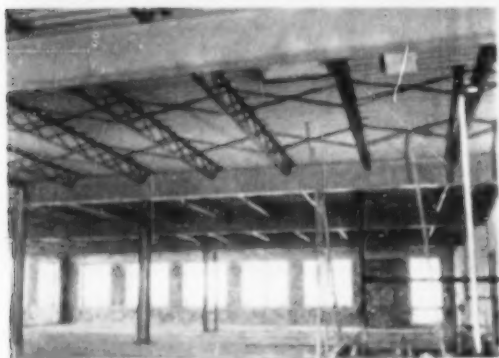


"I never realized how sensitive Jennie was about her age."

Filene House Building Progress

as of February 5, 1950

The big change this month is on the inside of the building. The roof and chimney are now complete. The heating unit began to warm up the building late in January. The middle pictures show that the second floor is ready for the cement, which will be poured on the paper and woven wire that covers the steel beams. The ground floor is shown in the two lower pictures. It is muddy, since the heat is bringing the frost out of the ground. The Credit Union National Association will occupy the top left side, CUNA Supply the lower left side, and the CUNA Mutual the right side of the building.

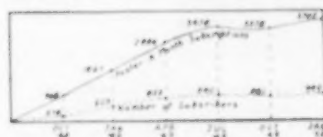


THE ART OF GETTING ALONG

SOONER OR LATER, a man, if he is wise, discovers that life is a mixture of good days and bad, victory and defeat, give and take. He learns that it doesn't pay to be a too sensitive soul; that he should let some things go over his head like water off a duck's back. He learns that he who loses his temper usually loses out. He learns that all men have burnt toast for breakfast now and then, and that he shouldn't take the other fellow's grouch too seriously. He learns that carrying a chip on his shoulder is the easiest way to get into a fight. He learns that the quickest way to become unpopular is to carry tales and gossip about others. He learns that buck-passing always turns out to be a boomerang, and that it never pays. He comes to realize that the business could run along perfectly well without him. He learns that it doesn't matter so much who gets the credit so long as

the business benefits. He learns that even the janitor is human and that it does no harm to smile and say "Good Morning", even if it's raining. He learns that most of the other fellows are as ambitious as he is, that they have brains as good or better, and that hard work, not cleverness, is the secret of success. He learns to sympathize with the youngster coming into the business, because he remembers how bewildered he was when he first started out. He learns not to worry when he loses an order, because experience has shown that if he always gives his best, his average will break pretty well. He learns that no man ever got to first base alone, and that it is only through cooperative effort that we move on to better things. He learns that bosses are no monsters, trying to get the last ounce of work out of him for the least amount of pay, but that they are usually pretty good fellows

who have succeeded through hard work and who want to do the right thing. He learns that folks are not any harder to get along with in one place than another, and that "getting along" depends about ninety-eight per cent on his own behavior—
MCCALL SPIRIT.



Graph Shows
Poster-A-Month Trend

The trend of the first 15 months of the Poster-A-Month service (see graph above) shows: a steady increase in the number of subscribers; an increase in the number ordered; and a relatively small number of credit unions let their subscriptions expire. In addition to the Poster-A-Month subscriptions, special orders have varied from 200 to 1000 additional posters each month.

ATLANTA POSTAL CREDIT UNION

BOX FEDERAL ANNEX
ATLANTA 3, GA.

January 27, 1950



Mr. Thomas E. Selig, Managing Director
Credit Union National Association
Madison 1, Wisconsin

Dear Tom:—

Attached hereto is a check for \$1,000.00 as a contribution from the Atlanta Postal Credit Union to the Filene Memorial Building Fund.

Our Board of Directors voted unanimously to donate this sum, not only to honor the memory of Edward A. Filene, but to perpetuate his work by providing adequate housing for the Credit Union National Association - the heart of the credit union movement.

This token of our appreciation is tendered without reservation. You may use it with the other dollars from the hands of a grateful credit union people to buy bricks, steel, lumber and the other essentials without which Filene House could not rise.

With best of all good wishes for the success you so much deserve, I am

Sincerely,

Wesley C. Davis, Treasurer

First Credit Union

Box 1000, Madison 1, Wisconsin
January 27, 1950

Dear Tom:—

RECEIVED
JAN 30 1950
CUNA

Mr. Thomas E. Selig, Managing Director
Credit Union National Association
Madison 1, Wisconsin

Dear Tom:—

On behalf of the Board of Directors of the CUNA Credit Union, it is a pleasure to present to you the enclosed check for the amount of \$1,000.00 to help complete Filene House. CUNA Credit Union made a previous donation of \$1,000.00, so this brings our total contribution to \$2,000.00.

As you know, each member of our board is vitally interested in the credit union movement; each of them has the honor of meeting Mr. Filene and meeting him personally, and this additional contribution is being made in his spirit in which he so generously gave to us.

Sincerely yours,

Wesley C. Davis, Treasurer

200-000

Lines and terms covered by CUNA Mutual Society Insurance

ATLANTA POSTAL CREDIT UNION

ATLANTA 3, GA.

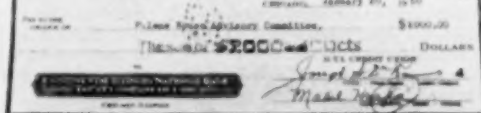
NO 43391



U.S. CREDIT UNION

Box 1000, Madison 1, Wisconsin

5986





What About It?

BY C. F. EIKEL, JR.

Answers to your credit union questions by Cuna assistant managing director

Powers of Board Over Loans

QUESTION: (FROM NEW YORK)

Upon recommendation of the supervisory committee our board of directors adopted the following ruling with respect to loans: A member who is presently, or who in the past, has been delinquent on a loan shall be denied future borrowing privileges by this credit union.

Not being informed that the board of directors had adopted such a policy, the credit committee approved an application for one of the members who at one time in the past had been delinquent on his loan. This member has been with the credit union for a period of 13 years, has borrowed on many occasions and, although he became delinquent several times, he always eventually paid the loan and our credit union suffered no loss. Notwithstanding this record, the president and the treasurer of the credit union refused to grant the loan on the grounds that they would be violating the by-laws.

Does this rule, made by the board of directors, in any way affect our by-laws? Have the president and the treasurer the right to refuse this loan after the credit committee has approved it? Just what are the powers of the credit committee?

In the opinion of several members who have become aware of this situation, there is the feeling that the board of directors have usurped their powers. We believe this ruling to be definitely unfair to many persons who have been members of this credit union for a long period of time. What can be done to correct this situation?

ANSWER:

The rule adopted by your board of directors with respect to the lending policy of the credit union does not in any way effect a change in the by-laws of the credit union. The by-laws of the credit union do give to the board of directors the power to make rules and regulations governing the lending policies of the credit union.

The president and the treasurer acted within their rights in denying to grant the loan to the member



You are invited to submit your questions on any credit union problems to this department. You are also welcome to contribute your own ideas on the answers printed here. What's on your mind?

referred to, even though the credit committee had actually approved this loan. Had they done otherwise they would have been violating the rule which they just recently adopted.

As far as the powers of the credit committee are concerned, they only have such powers as are given to them by the by-laws or such other rules or regulations adopted by the board of directors.

In my opinion, this was a very unwise and unsound policy for the board of directors of your credit union to adopt. If continued, I believe it will have a very serious effect on the future operations of the credit union. There will be a very definite limit on the number of persons eligible for loans in the credit union, because at some time or other the member would become delinquent on the payment of, perhaps, just one installment on his loan.

You ask what can be done to correct this situation. I think one of the most effective ways to correct the situation is for a sufficient number of the members to make known to the board of directors that they are definitely opposed to such ruling. I believe the board of directors, who no doubt are very conscientious in their efforts to serve the membership to the very best of their ability, would, if it were pointed out to them and they gave some thought and study to the very disastrous affect this ruling will have on the future of their credit union, take steps immediately to rescind their previous action.

I believe the board of directors

took this action without giving thought to the serious consequences it may have on the operation of the credit union. Then, too, this recommendation coming from the supervisory committee no doubt had much to do with their making a decision because in so many instances the board of directors of credit unions practically relinquish their powers to the supervisory committee. It must be remembered that the supervisory committee is not a policy-making committee for the credit union. The supervisory committee is elected by the membership to audit the books and accounts of the credit union and to see that all monies received and disbursed are properly handled and that there are no violations in the operation of the credit union as to the law and by-laws. They have a very important job, but again I stress, this committee is definitely not a policy-making committee.

Can Borrower Serve On Board

QUESTION: (FROM ILLINOIS)

Our credit union was organized 13 years ago. The same individuals who were elected as the first board of directors have continued in service up until this last annual meeting. Under their direction we have had a most progressive credit union which has done immeasurable good for a great majority of the people working at this plant.

Just to put a little pep into the organization and for some fun, I decided to campaign for a position on the board of directors. I talked one of my friends into doing likewise. Neither of us expected to be elected, but we thought it would be good for the organization just to have a little competition. The two of us were elected at the annual meeting—in fact, we received the largest number of votes. This was not only a surprise to us, but to the entire board. However, our election was contested on the grounds that we were not eligible to serve on the board because we had loans outstanding with the credit union. It was pointed out that no member of the board of directors, credit com-

mittee or executive committee could borrow from the credit union.

Although it all began in fun, and I had no idea that I would ever be elected, when my election was contested I decided to fight it because if such was the case, we have very few people in our organization who would ever be able to serve on the board of directors. We operate under a Federal charter. I would like to know from the National Association if the interpretation of the Federal by-laws, as expressed by the board of directors of our credit union, is correct. I personally do not interpret the by-laws that way. Please let me have your opinion as soon as possible.

ANSWER:

Article 12, Section 3 of the Federal Credit Union by-laws reads as follows:

"No loan shall be made to a director, an officer, a committee member, or to a member who has left the field of membership, in excess of the amount of his shareholdings in this credit union. No director, officer, or committee member shall act as endorser or guarantor for borrowers from this credit union."

A member who has made a loan with the credit union prior to the time of his election is eligible to serve on the board of directors, credit committee or supervisory committee. Once he has been elected, however, he may not borrow from the credit union in excess of the amount of his own shareholdings.

The interpretation given by the board of directors of this section of the Federal Credit Union by-laws is incorrect. You are eligible to serve as a member of the board of directors, having been duly elected by the membership at your annual meeting.

Insurance for Debt on Home

QUESTION: (FROM MONTANA)

Several of our members have indicated interest in Home Protection insurance and I noticed in one of the recent issues of "The Credit Union Bridge" that CUNA Mutual offers such a contract. I would appreciate any information you can give me on this matter so I may pass it along to interested members.

ANSWER:

CUNA Mutual Home Protection insurance is a life insurance contract which a credit union member obtains to insure his life in proportion to the mortgage on his home. In this way the credit union member assures himself that should he die before

completing payments on his mortgage, his widow and family would have funds to pay off the mortgage, thus obtaining a home free and clear of debt.

CUNA Mutual Home Protection insurance may be provided through the use of either Decreasing Term or Annual Renewable Term Insurance. A description of each of these contracts is as follows:

1. Decreasing Term Insurance provides a set schedule of decrease in coverage on each anniversary date. Contracts are written for periods of 5, 10, 15, or 25 years and premiums may be paid either in the form of a single premium with issuance of the contract or annual premiums for a specified number of years.

2. An Annual Renewable Term contract is often used to provide Home Protection insurance because the set scale of reduction in the Decreasing Term contract does not always coincide with the credit union member's schedule of mortgage decrease. An Annual Renewable Term contract is then obtained in an original amount equal to the outstanding mortgage and reduced by the member each year upon renewal to an amount equal to the then outstanding balance on his mortgage. Two other advantages stem from the use of Annual Renewable Term: (a) Disability Premium Waiver may be obtained with this contract and (b) It may be converted to an Ordinary Life insurance contract at any time prior to age 65. These provisions are not included with the Decreasing Term insurance plan.

Saving Insurance Coverage

QUESTION: (FROM OREGON)

Under our Life Savings contract does coverage cease after an individual reaches age 70?

ANSWER:

Savings that were deposited in the

credit union prior to the attaining of age 70 are insured in proportion to the age of the individual at the time the deposits were made and such coverage continues for as long as the money is retained in the credit union and the Life Savings contract is kept in force. Any additional savings that are deposited in the credit union after attaining age 70 are not insured and should be deducted from coverage before calculating the premium.

Protection On Charged-off Loans

QUESTION: (FROM FLORIDA)

Can we insure charged-off loans under our Loan Protection contract with CUNA Mutual?

ANSWER:

Loans charged off to the Guaranty Fund may be insured provided all of them which are eligible for coverage are insured. If coverage on charged-off loans is desired, a list of such loans and the amount outstanding in each case must be forwarded to the Society.

Automatic Premium Loan

QUESTION: (FROM NEW JERSEY)

Before filling out my application for Ordinary Life insurance, I would like to have one point on the application clarified. I do not understand the meaning of the "Automatic Premium Loan Provision".

ANSWER:

The Automatic Premium Loan Provision, available with ordinary Life Insurance only, provides that should you fail to make premium payments on or before the premium due date, or within the grace period permitted, said premium will be paid through an automatic loan, at 4% interest, against the cash value of the policy.

Fundamental for Peace

IF ONLY THE LEADERS, as well as the people, of all nations would make the traditional Christmas motto of "Good will toward men" the guiding principle in their affairs the solution of all our difficulties would be quickly realized.

We may differ in our opinions and even in our way of life, but imbued with a sincere spirit of good will, our differences would never become the cause of bitterness and strife. For good will is the one human quality that can create a happy family, a progressive state, and a peaceful world.

—THE COOPERATIVE HOME MAGAZINE, Manchester, England.



"Let's insist on skinny horses."



Heading Down The Home Stretch

By W. B. TENNEY

Assistant Director of Organization

THE 75 NEW CREDIT UNIONS reported in January by 27 states and provinces starts 1950 in a little less than average style. It was 14 greater than January last year but 5 less than last month. It is about the same amount less than the average we maintained during the 1949 calendar year. Leading leagues for the month were Ontario 11, Ohio 7; Texas and New York 6 each; Louisiana and Michigan 5 each. The one-or-more-each-month club has seven senior members now. They are California, Ohio, New York, Texas, Illinois, Michigan and Pennsylvania in order of seniority. Twenty other states and provinces have passed the first hurdle toward junior membership by reporting 1 or more in January.

1950 New Credit Union Drive

We are at the three-quarter point in the 1950 New Credit Union Drive. Three months remain before the contest closes on April 30. In 9 months of the present drive we have a total of 693. This compares very favorably with the totals for the same period in previous drives (1948—535, 1947—372, 1946—402). We are in the best position we have ever been since these drives were started. Even so we are 57 behind our quota. During the remaining 3 months, the home stretch, we must have an average of a little over 100 per month if we are to reach our goal by April 30. It is still possible but each one of us must pitch in and do our part.

The Southern District continues to lead by a fairly wide margin in the standings as of January 31. With the exception of the Central District, the district having the higher quota has also organized the greater number of credit unions and has the higher percentage of quota. Here are the standings as of the end of January:

District	Quota	Organized	Percent
Southern	185	161	86.5
Eastern	165	116	70.3
Central	150	103	70.0
Canadian	155	106	68.4
Western	125	83	66.4
Northeastern	115	70	60.8
Midwestern	105	52	50.4

Leading leagues in total number organized during the 1950 drive as of the end of January are: Texas—55;

Ohio—47; Ontario—46; Illinois—44; and California—41.

There are 27 states and provinces listed on the Honor Roll at the end of January:

League	Quota	Organized	Percent
Alaska*	8	5	500
Louisiana	12	26	200
Montana	4	6	150
Florida	12	15	125
Texas	45	55	122
North Dakota	5	6	120
Ontario	40	46	115
Colorado	7	8	114
Virginia	10	11	110
Nebraska	11	12	109
Ohio	45	47	104
Manitoba	12	12	100
New Hampshire*	3	3	100
Newfoundland*	8	8	100
Wyoming*	8	8	100
New York	40	38	95
Indiana	17	16	94
Puerto Rico**	9	8	89
New Jersey	23	20	87
Alberta	16	14	87
Tennessee	16	13	81
Maine	5	4	80
Mississippi	5	4	80
Oregon	5	4	80
Kansas	14	11	78
Washington	13	10	77
Michigan	47	35	75

*No League.

**The Puerto Rico League is not yet affiliated.

Note that in the above list except for Michigan, no league needs more than 3 additional credit unions to reach 100%.

Quotas and standings of the leagues as of January 31 are as follows:

CANADIAN DISTRICT

Alberta (16) 14; British Columbia (20) 8; Manitoba (12) 12; New Brunswick (5) 4; Newfoundland (0) 1; Nova Scotia (30) 9; Ontario (40) 46; Prince Edward Island (5) 1; Quebec (5) 1; Saskatchewan (22) 10.

NORTHEASTERN DISTRICT

Connecticut (25) 9; Maine (5) 4; Massachusetts (20) 12; New Hampshire (3) 3; New York (40) 38; Rhode Island (10) 3; Vermont (12) 1.

EASTERN DISTRICT

Delaware (1) 0; District of Columbia (12) 3; Maryland (10) 6; New Jersey (23) 20; Ohio (45) 47; Pennsylvania (54) 26; Virginia (10) 11; West Virginia (10) 3.

CENTRAL DISTRICT

Illinois (68) 44; Indiana (17) 16; Michigan (47) 35; Wisconsin (18) 10.

MIDWESTERN DISTRICT

Iowa (20) 2; Kansas (14) 11; Min-

nesota (21) 7; Missouri (29) 15; Nebraska (11) 12; North Dakota (5) 6; South Dakota (5) 0.

SOUTHERN DISTRICT

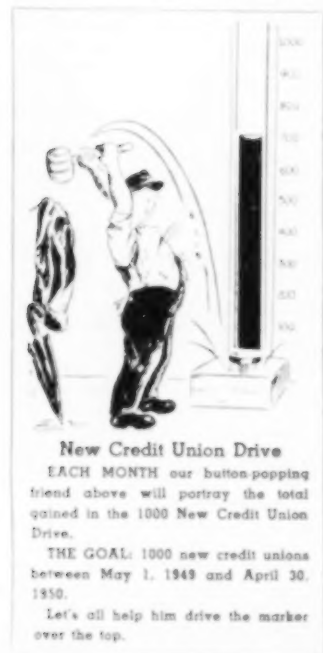
Alabama (13) 8; Arkansas (4) 0; British South America (1) 0; British West Indies (5) 1; Canal Zone (2) 0; Florida (12) 15; Georgia (15) 5; Kentucky (13) 7; Louisiana (13) 26; Mississippi (5) 4; North Carolina (17) 10; Oklahoma (11) 6; Puerto Rico (9) 8; South Carolina (4) 2; Tennessee (16) 13; Texas (45) 55.

WESTERN DISTRICT

Alaska (0) 5; Arizona (6) 1; California (60) 41; Colorado (7) 8; Hawaii (6) 2; Idaho (6) 1; Montana (4) 6; Nevada (4) 0; New Mexico (5) 0; Oregon (5) 4; Utah (9) 4; Washington (13) 10; Wyoming (0) 1.

Volunteer Organizers Contest

The Volunteer Organizers Contest has really tightened up with one more month to go. As of the end of



January 2 contestants were tied for first, the third place man was 3 behind and 2 other contestants are tied for fourth and fifth, only 5 behind the leaders. Seventeen persons have entered the contest and 14 have reported a total of 72 new credit unions. This is by far the outstanding contest to date. Standings as of the end of January were:

W. Richards, Ohio	13
J. Quinlan, Texas	13
D. MacKinnon, Michigan	10
E. Holder, Tennessee	8
F. Keitz, New York	8
M. Gregory, Illinois	4
V. Porath, Pennsylvania	4
C. Glase, Indiana	4
W. Hinze, Michigan	3
W. Jack, New York	2
M. Wideman, Maryland	1
A. Grant, Ontario	1
T. Landers, Michigan	1
J. Tumpney, Louisiana	1
E. Shuba, Pennsylvania	None reported
S. Jackson, Texas	None reported
E. Ludwig, Illinois	None reported

A new contest will be started March 1. We hope all the above contestants will enter the new contest and that they will be joined by many more representing at least every district and perhaps every league. Enter the contest early and get off to a good start.

FOLLOW THESE SIMPLE RULES:

1—Send a letter to T. W. Doig, Managing Director of Credit Union National Association, Madison 1, Wisconsin advising him of your intention to enter the contest.

2—Soon after the organization of each credit union, report that fact by letter to Mr. Doig.

3—On or before March 31 following the close of the contest send Mr. Doig a complete list of all credit unions you have organized within the contest period.

Every contest runs a 12 month period from March 1 to February 28. The prize, \$100, is awarded to the person who organizes the greatest number of credit unions within the contest period. Any volunteer can enter; any contestant can win. Send your entry letter now to Mr. Doig and at the same time ask for the free Volunteer Organizers Kit of material to help you in your efforts.

Unfair Advantage

DOWN IN ANDERSON, Indiana, an old racket has made its appearance all dressed up in new clothes. The Lampmaker, a labor union publication in that city reports they have evidence of an alliance between certain doctors and loan companies in the region. They claim to have proof that certain doctors are charging above the normal rate to Blue Cross and Blue Shield members and then sending them to loan companies for the funds to pay off. The paper pub-

lished a letter from what the letter-head said was the "Medical and Dental Service Bureau," but what the paper says is only the office of a local loan company. It seems that a person covered by Blue Cross and Blue Shield through his employer at a fee of \$5 a month was charged an additional \$50 over the amount provided in the contract by an Anderson doctor for an operation. While protesting the bill he found it had been turned over to a loan company who wrote:

"You are invited to call at my office at which time we shall consult together regarding any troubles you may have if you are unable to settle your account in full. You may be enabled by our office to secure personal loan, if in need."

It results in a loan company, for a fee, trying to collect an overcharge placed against a Blue Shield user. The paper admits the plan is entirely legal but that doesn't make it smell any better—or do very much to postpone some adequate regulatory plan either by the government or otherwise.—O. & E. NEWS

Finding Time for Study

IN ONE BATHROOM of his modernistic house, Jack Lang, the editor of the magazine *Letters*, has a built in shelf where he keeps half a dozen books. With the books is a plaque on which is a quotation from a letter by Lord Chesterfield, dated 1747:

"I knew a gentleman, who was so good a manager of his time, that he would not even lose that small portion of it which the calls of nature obliged him to pass in the necessary-house, but gradually went through all the Latin poets in those moments. He bought, for example, a common edition of Horace, of which he tore off gradually a couple of pages, carried them with him to that necessary place, read them first, and then sent them down as a sacrifice to Cloacina; this was so much time fairly gained; and I recommend to you to follow his example. It is better than only doing what you cannot help doing at those moments; and it will make any book which you shall read in that manner, very present to your mind."
—CHATTER, Straus Printing Company

William Tenney Saves Patricia Riley from Lake

WILLIAM H. RILEY, 37 year old Madison attorney, broke through the ice with his daughter Patricia Ann in a Madison (Wisconsin) lake on January 22.

The cry for help from Mr. Riley's other children brought several skaters and Bill Tenney (who was driving by in his car) to the rescue.

On learning that someone was in the break, Mr. Tenney quickly sprawled himself on the ice and crawled for the break. Others quickly did likewise to form a human chain. Patricia,

age 3, was apparently held close to the surface by the air still in her snowsuit. She soon began to breathe again with artificial respiration.

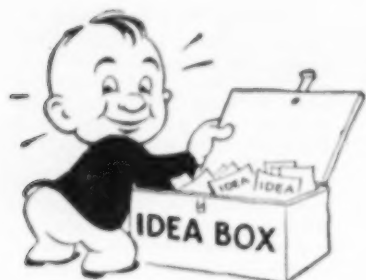
Mr. Riley was found later dead, by the Madison firemen with a grappling hook. The firemen felt that Mr. Riley had tried in vain to throw Patricia to safety when the ice began to crack, and in his effort had thrown himself so as to injure his head on the edge of the break sufficient to become unconscious.

113 N. Offutt St
Madison 5, Wisconsin

Dear Mr Tenney

You will never know how appreciative I am that you were able to save my baby girl. Were it not for your heroism I would have been faced with terrible tragedy.

Very sincerely,
Patricia Riley



Idea

Exchange

Here are new and tried publicity ideas. Ideas in the mind of the member is the first step to his participation in the credit union. "Credit union know-how" will lead him to more opportunity and happiness.

The BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that mats of Idea Exchange Features may be purchased for 30c each from THE BRIDGE for printing uses. (See below.)
5. that each release contain full directions as to where and when credit union service is available.

Please send copies of all your publicity material to THE BRIDGE. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

Mats Available

Mats, from which cuts for reproduction may be economically made, are available for Idea Exchange features when so indicated beneath the feature. These cost 30 cents each. Orders should be sent, and checks made payable to THE BRIDGE, Madison 1, Wisconsin.

Three Years Ago and Now

Only three years ago this same issue there appeared the headlines: "Would You Like to Have a Credit Union?" That was an article on whether or not we should have the advantages of having a credit union among the employees of United. In August and September of that same year the organization processes actually took place and the credit union was in operation for the last three months of that year.

The start was made with \$600 paid in by 60 members and the first year's operations ended in the "red" by \$38. The year 1948 saw the wiping

out of the deficit and the making of sufficient margin to pay a 2½% dividend on the investment of the members.

The Fourth Annual meeting, held January 16, on the 3rd Floor of the Main Office here at Alliance revealed a total of 88 members with just over \$8,000 invested; a 62% increase over 1948. During the two and ½ years of operation, over \$28,000 has been loaned, \$17,800 of that was loaned during 1949 to 69 members, averaging \$250 per loan.

—THE UNICO REPORTER, United Cooperatives, Alliance, Ohio.

A Historical Year

This has been a historical year for the credit union also because for the first time it has been a self-sustaining organization. In previous years office space and office time have been donated or only partially paid for; this year we have paid full rent for the office, have paid all of our office expenses, have paid salaries at commercial rates to our office employees, and have paid partial compensation to the treasurer. One new employee was added during the year and another will be added early in 1950. The office has been en-

DO YOU BELONG TO THE ENRO EMPLOYEES CREDIT UNION

The 1948 Membership Drive started February 1 and lasts until April 30. We have 175 members and our goal is 175 more. Each member who brings in 10 new members will receive a \$5.00 share. YOUR Credit Union offers you:

- Free life insurance in the amount you have on deposit.
- In case of death or total disability, any balance unpaid on your loan is cancelled — no risk to your co-signers, and your family will not have to pay.
- 1947 Dividend — 3%.
- Convenient way to put your money away regularly in any amount you wish.
- Money can be withdrawn at any time — no waiting.

JOIN NOW!! 25c does it. See Secretary Pohlman or any member.

larged and improved by the building of additional storage space and the addition of another consulting room for the making of loans. Several items of new equipment have been purchased. There is one unsatisfactory situation to report, namely the lack of sufficient invested savings to meet our requests for loans for brief periods of time on several occasions. This has resulted in several of our members being forced to go to other more expensive agencies to secure needed loans and is indeed unfortunate. We hope to correct this situation by constant encouragement of members to make additional savings during the coming months.—PUT-N-TAKE, Compton District Schools Federal Credit Union, Compton, California.

That's the Way I Heard It

One fellow tells another fellow, etc., how good OUR LOAN SERVICE really is! So why not see for yourself. We make loans of all types and for all purposes—for purchases—financing and refinancing. Here's what we offer:

- 1—Lowest interest charges.
- 2—Liberal and continuous credit.
- 3—Simplified loan methods.
- 4—Prompt service at all times.
- 5—Uniform repayment terms.

Before you actually obligate yourself elsewhere, check with your Credit Union and see for yourself how much you really save.—Tropical Telco Federal Credit Union, CREDIT UNION NEWS, Miami, Florida.

March and April Remain In 7th Membership Drive

The three reproductions showing are on page circulars. The St. George's Credit Union in Missouri used direct mail with additional CUNA Supply and CUNA Mutual circulars attached. The ENRO Employees Credit Union inserted their bulletin in the employee magazine. The Detroit Newspaper Industrial Credit Union send their bulletins to be posted in the small print shops and to departments of the large plants—where their present and potential members work.

We still have March and April remaining of the 7th International Credit Union Membership Drive to build a greater membership, credit union, and credit union movement.



ST. GEORGE'S CREDIT UNION

Organized 1934

THE BIGGEST CREDIT UNION OF ITS KIND IN THE STATE OF MISSOURI

"St. George's Credit Union economizes funds and provides a safe and convenient place to save money."

"St. George's Credit Union makes loans for provident and productive purposes at reasonable rates of interest."

"St. George's Credit Union Loan Protection insures each loan against the death or total and permanent disability of the borrower thus insuring 'All debt shall die with the debtor.'"

"St. George's Credit Union Life Savings Insurance matches member's savings with life insurance to a maximum of \$10,000."

SECURITY AND PEACE OF MIND FOR ST. GEORGE'S CREDIT UNION MEMBERS... WITHOUT ADDED COST

We invite you... at a participation of St. George's Church

Office open every Monday night from 7:00 to 9:00. School Basement, or phone Rt. 1, Montgomery, Missouri 65501. Money sent anywhere in the United States... National Service.

PLEASE POST

DETROIT NEWSPAPER INDUSTRIAL CREDIT UNION

111 LAFAYETTE W., 409 TRANSPORTATION BLDG., Woodward 1-2962

Office Hours: 9:30 A. M. to 4:30 P. M., Monday Thru Friday—Not Open Saturdays

49 NEW MEMBERS!

That many new members joined with us last month for but one purpose—TO SAVE MONEY! All of them saved at least \$5.00 to start with and resolved to begin a systematic savings program. Many of them will save money because they have learned that they can finance purchases, take care of ready cash for remedial purposes and enjoy certain things that make life more liveable at much less cost and fuss than they have ever done before. All this is made possible because you and I have over a period of years accumulated over one million dollars that is devoted exclusively to YOUR SERVICE. Don't just think about it, JOIN NOW.

BALANCE SHEET—MARCH 31, 1949

ASSETS			
Cash—On Hand and in the Bank		\$ 51,914.95	
Loans to Members		690,962.51	
Office Equipment and Book Banks	4,331.40		
Less: Reserve for Depreciation	2,583.10	1,748.30	
Shares in Other Credit Unions		10.00	
United States Government Bonds		294,800.00	
Premium on U. S. Bonds Purchased		4,107.61	
Accrued Interest on Investments		2,113.74	
Total Assets		\$1,047,637.11	
LIABILITIES			
Shares		\$ 994,118.00	
Reserve for Bond Premium		4,107.61	
Withholding Tax Held		408.70	
Undivided Earnings		12,195.20	
Guaranty Reserve		26,261.85	
Net Profit Jan. 1 to Mar. 31, 1949		10,205.75	
Total Liabilities		\$1,047,637.11	
No. of Members	2466	No. of Borrowers	1099

YOU NEED the DNICU and the DNICU NEEDS YOU

ROY C. MARSHALL, Treas.-Mgr.

Jim's Story

Jim is one of those fellows who work in an office. One morning the office temperature got higher than usual and Jim became uncomforta-

bly warm, so he said to his partner, "Hey Joe, mind if I open the window a bit?"

"No, go ahead."

So up went the window. After a

little while Jim began to sneeze and felt chilly even after the window was closed.

That night Jim's head felt as though it would split and he was in a mood fit to match a wildcat. The kids got spanked and sent to bed and Mom had a tough time trying to keep peace in the family.

The next morning, even though he felt tough, Jim went to work . . . and the first thing he did was tangle with Joe. However, Joe, realizing that Jim was in bad shape, sent him home until he felt better.



April Poster

The gay color and good humor of this poster will dress up your bulletin boards, as well as promote your credit union.

Single posters are 25c postpaid; additional posters in same mailing 12½c each—all less 20% to member credit unions in USA. Subscriptions to 12 monthly posters 10 times above prices.

(Maps of this cut available: see column one.)

Employee Publications Tell About Credit Unions

Today there are over 6000 house organ publications which have a combined circulation running in the millions. The field of membership of many credit unions is similar to the distribution of an employee publication. The editors of these organs are aware that their importance is measured by the sponsoring management and the employees on the basis of the reader interest and the value of the information provided. This offers an opportunity for credit union officials to cooperate for the mutual advantage of the editor, the credit union, and the employees.

Remember that the magazine is written for the readers and not for putting people on the back. The two reproductions visible are about people, but the ideas in the story are the points of primary interest to the readers. The people around which the story is written give it authenticity, and a basis for an effective example.

Some of the publicity ideas used by credit unions include: financial statements, reports of growth (shares, loans, assets, membership), annual meetings, newly elected officials, dividends declared, how the credit union operates, special services rendered by the credit union, what the members think of the credit union, the hazards of high interest rates, stories of savings and constructive credit (carefully protecting the confidential dealings of members), and accomplishments in money management. The possibilities of credit union savings, loans, and thrift is almost endless, and provides a source of useful publicity when the material is adequately prepared, and the welfare of the reader is constantly kept in mind.

INSIDE YOUR CREDIT UNION

This is a picture story of the inside workings of your credit union. From its beginnings, from its members and workers, and from its branches, you learn how the credit union works in the PARK EMPLOYEES CREDIT UNION and in the Park Employees Credit Union.

1. Credit and membership are the two main factors in the credit union. The credit union is a financial institution. It is a place where you can get a loan, and where you can save money. The credit union is a place where you can get a loan, and where you can save money.
2. The credit union is a place where you can get a loan, and where you can save money. The credit union is a place where you can get a loan, and where you can save money.
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6. The credit union is a place where you can get a loan, and where you can save money. The credit union is a place where you can get a loan, and where you can save money.



The Park Employees Credit Union of Chicago had help in bringing an invitation to join and use their credit union thru a full page feature in PARK WAYS, a park employees paper.

Back home, Mom called the Doc, who in turn sent Jim to the hospital with virus pneumonia and running a high temperature.

Jim lay there and tossed with fever as the nurses administered sulfa, etc. to break the fever. It was almost an hour before the fever began to break and Jim fell asleep.

The next morning, while on her way to the hospital, Jim's wife was sideswiped by a fellow driving a broken-down car . . . all of which resulted in additional expenses. The fellow didn't have insurance and

wasn't worth suing for the damages. To say the least, when Jim's wife got to the hospital that morning she was all upset with everything happening at once.

However, Jim belonged to the shop employees' Credit Union and had a savings account there. His money was earning him 3% dividends. By borrowing the needed cash from the Credit Union he had low interest to pay on his loan. Simple isn't it?

There are times when all of us feel that we have all our bad luck at once and many of us have had situ-

ations similar to the one we've told here. To go on with our story, the service that Jim got from his Credit Union did many things for him:

1. It allowed him to pay his doctor and garage bills.
2. It gave him and his wife peace of mind.
3. Their car was running again.
4. This insured loan is automatically paid off in event of his death.
5. Low weekly payments were easy to meet. — **BLACK-CLAWSON NEWS, B. C. Credit Union, Hamilton, Ohio.**



Credit Union Savings Plan Helped Buy This New Home



A five-room-and-bath Lustron house, with exterior and interior of porcelainized steel, was recently erected at 4601 Willys Parkway for the **John V. Nations**. A systematic savings plan worked out through the Spicer Manufacturing Employees' Federal Credit Union, of which John is treasurer, enabled him to purchase this home.

The cost of the house, erected on his lot, was \$8750.00. This price, which has since been raised, included, besides the house itself, such items as: Gas heating unit with automatic heat control, hot water tank, plumbing including all copper tubing, bedroom closets and linen closet, door chimes, vanity and 6-foot mirror in master bedroom, built-in bookcase in living room, automatic dish washer and washing machine, ventilating fan, etc. The plan includes living room and dinette, two bedrooms, kitchen, bathroom and utility room.

As a sort of housewarming, the Nations entertained members of the Spicer Credit Union board of directors and wives, **Mr. and Mrs. R. G. Milne** and **Mr. and Mrs. LeRoy Leatherman**, (Mr. Leatherman is Credit Union chapter delegate), 21 persons in all, in the new home on the occasion of a recent regular monthly meeting of the C. U. board.

The **SPICER DRIVE LINE**, the employee magazine of the Spicer Corporation in Toledo, Ohio, carried the above story to show what credit union savings can do.



The Way I See It

Tell The World

FROM THE ONTARIO CREDIT UNION NEWS

Credit unions are a growing social force in Ontario. Yet we serve but a fraction of our people, and many know nothing about the valuable services that credit unions could bring them.

In every community where an active credit union brings people together to pool their savings and to build the fund that enables them to take care of their own credit needs there are opportunities to spread knowledge of our work to more and more people.

Every credit union director can tell of incidents that would make good "copy" for his newspaper. Talk to the editor, who should be interested in every group in his community; give him facts, simple, plain, facts. If he happens to be the sort of person who imagines that he would lose favor by mention of credit union activity, suggest that the merchants who advertise in his paper should have no objection to an organization that helps people to pay cash for the goods that they sell.

Write plain and straightforward reports of meetings and of social activities. Keep them short; half a typewritten page, double-spaced, has a much better chance of publication than a longer piece. "Fillers" are useful when a paper is being made up.

If you want your reports published, avoid controversy and argument. Stick to facts, and write simply. Keep the tone friendly. You want to attract people, not to repel them. You wish to have businessmen, management in industry, leaders in all fields of human activity, as well as working-men, know and understand the social value of the credit union and its service to the community; then do everything in your power to place the information where it will be read. If you can manage a little time in a radio-broadcast, use every means possible to have the credit union story told.

Credit unions hurt nobody. Encouragement of thrift should arouse no opposition. Only loan-sharks, favored by no person of consequence,

can complain because we provide credit at reasonable rates. There is no need to arouse opposition by a complaining or an aggressive attitude. Our aim is to bring people to organize for mutual self-help, to pool their talents, their energies, as well as their savings for the common good.

There is little point in building up arguments about greater objectives. The great objectives will come later, and it will be the easier to gain them if we have laid the groundwork thoroughly and have attended to first things first.—Ontario Credit Union News.

We Need Stronger Leagues

FROM THE TEXAS

CREDIT UNION LEAGUE BULLETIN

The fact that the credit unions have only 2% of their assets out in loans shows the need of more counsel, advice, and service by a trained credit union worker. . . .

A study of the figures on members, assets, and loans show some very conclusive facts. Namely that the credit unions that take part in the league and chapter activities, that read the Bridge, that use Cuna Insurance, that keep up with the latest ideas, are the credit unions that are lending their money. It is not a problem of getting the members to borrow money, it is a three-fold problem. That is: 1. Giving better service to the members, 2. Securing more members and, 3. Getting



"My wife wants a book on 'How to lose weight' . . . which one would you recommend?"

all of the personal loan business of the members into the credit union.

The Texas Credit Union League has reached the stage where the economic "principle of diminishing costs" applies. In other words, we have a league office open, we have a supply department set up, we have a central credit union on its own feet. We have a managing director, one field representative and office personnel. Any additional expenditure now will go into field work. As the credit union business in this state increases, it can be taken care of at a cost which is proportionally less than the cost of the original business.

There are an increasing number of credit unionists in Texas that think a ceiling should be placed on dues or that the rate should be cut. A ceiling is certainly not fair to the small credit union. Certainly no director or the managing director of the Texas Credit Union League has any desire to collect and spend as much money as possible. They do want to see the state better organized, to see the credit unions better serviced and to build up a reserve for hard times.—H. B. Yates, Cuna vice-president of the Southern District.

Consider Our Purposes

FROM THE CREDIT UNION DIGEST

In 1923, a very important meeting was held at the Edgewater Beach Hotel in Chicago. Attending this meeting were ten of the world's most successful financiers. Those present were:

"The president of the largest independent steel company.

"The president of the National City Bank.

"The president of the largest utility company.

"The president of the largest gas company.

"The greatest wheat speculator.

"The president of the New York Stock Exchange.

"A member of the President's Cabinet.

"The greatest 'Bear' on Wall Street.

"Head of the world's greatest monopoly.

"President of the Bank of International Settlements.

"Certainly we must admit that here were gathered a group of the world's most successful men. At least, men who had found the secret of 'making money'.

"Twenty-six years later, let's see where these men are:

"The president of the largest steel company, Charles Schwab, died a bankrupt and lived on borrowed

money for five years before his death.

"The president of the largest utility company, Samuel Insul, died a fugitive from justice and penniless.

"The president of the largest gas company, Howard Hopson, is now insane.

"The greatest wheat speculator, Arthur Cutten, died abroad insolvent.

"The president of the New York Stock Exchange, Richard Whitney, was recently released from Sing Sing penitentiary.

"The member of the President's Cabinet, Albert Fall, was pardoned from prison, so he could die at home.

"The greatest 'Bear' on Wall Street, Jesse Livermore, died a suicide.

"The head of the greatest monopoly, Ivar Krueger, died a suicide.

"The president of the Bank of International Settlements, Leon Frazer, died a suicide.

"All of these men learned well the art of making money but not one of them learned how to live."

This true story by an unknown author illustrates in a startling manner the fallacy of people or credit unions concentrating on making money instead of being of service to their fellowman.

To insure not charging off any loans to the Guaranty Account, some credit unions refuse loans to needy members if repayment is not 100 per cent certain. Some Credit Union officers boast, "We've loaned over a quarter of a million dollars (or some figure) and we haven't had to charge off a single dollar on any loan since we started."

To whom have those needy members turned for financial help when their own credit unions refused to aid them? Possibly to some relative or friends, or more likely to the well advertised high-rate money lenders who flourish in almost every city and town.

We realize that no credit union can make every loan for which an application is filed, but if your credit union has such a strict lending policy that every loan is paid off reasonably promptly, how about reviewing your yardsticks for making loans.

Be sure that your credit union has a motto "Service to Members First — Earnings Second." — C. Frank Pratt, President California Credit Union League.

Loan Insurance Appreciated

FROM: CONNECTICUT CREDIT UNION NEWS

The following note was received from Ralph Rice, President of the

Bassick Employees Federal Credit Union in Bridgeport. This credit union took out Loan Protection Insurance last August.

"You might be interested in knowing that one of our borrowers died of coronary thrombosis, owing us a \$1300 balance on a loan with a chattel mortgage on a car as security. His widow was not aware of our Loan Protection Insurance and was amazed to learn that she would not have to sell the car to pay the balance due us."

What better service could we give our members than to arrange to have their debts die with them?

Twelve Things To Remember

The value of time.

The success of perseverance.

The pleasure of working.

The dignity of simplicity.

The worth of character.

The power of kindness.

The influence of example.

The obligation of duty.

The wisdom of economy.

The virtue of patience.

The improvement of talent.

The joy of originating.

—ENKA VOICE.



MEMBERSHIP DRIVE TIP

The Cuna Calendar Bank offers prospective members—and members—an attractive way to start their credit union thrift programs.

Also makes appropriate prizes for membership drive contests.

Order from your league if it has a supply department; otherwise from

CUNA SUPPLY COOPERATIVE

Madison 1, Wisconsin—In Canada: 436 Lister Building, Hamilton, Ont.

Coming Events

March 3-4—Texas Credit Union League annual meeting, Adolphus Hotel, Dallas, Texas.

March 11—Connecticut Credit Union League annual convention, Vonderlieth Auditorium, Stamford, Connecticut.

March 11-12—Oklahoma Credit Union League annual meeting, Hotel Tulsa, Tulsa, Oklahoma.

March 17-18-19—California Credit Union annual meeting, Californian Hotel, Fresno, California.

March 18—Rhode Island Credit Union League annual meeting, Sheraton-Biltmore Hotel, Providence, Rhode Island.

March 24-25—Oregon Credit Union League annual meeting, Benson Hotel, Portland, Oregon.

March 25—South Carolina Credit Union League annual meeting, Columbia, South Carolina.

April 7-8-9—Kansas Credit Union League annual meeting, Jayhawk Hotel, Topeka.

April 14-15-16—Nebraska Credit Union League annual meeting, Yancey Hotel, Grand Island, Nebraska.

April 15—Kentucky Credit Union League annual meeting, Seelbach Hotel, Louisville, Kentucky.

April 21-22—Colorado Credit Union League annual meeting, Municipal Auditorium, Sterling, Colorado.

April 21-22—Pennsylvania Credit Union League annual meeting, Abraham Lincoln Hotel, Reading, Pennsylvania.

April 21-22—Massachusetts CUNA Association annual meeting, Parker House, Boston, Massachusetts.

April 21-22—Minnesota League of Credit Unions annual meeting, Hotel Nicollet, Minneapolis, Minnesota.

April 21-22—Indiana Credit Union League annual meeting, Lincoln Hotel, Indianapolis, Indiana.

April 21-22-23—Michigan Credit Union League annual meeting, Statler Hotel, Detroit, Michigan.

April 22—Virginia Credit Union League annual meeting, Natural Bridge Hotel, Natural Bridge, Va.

April 22—Illinois Credit Union League annual meeting, Sherman Hotel, Chicago, Illinois.

April 22—Tennessee Credit Union League annual meeting, Andrew Johnson Hotel, Knoxville, Tennessee.

April 22-23—Louisiana Credit Union League annual meeting, Lake Charles, Louisiana.

April 22-23—Iowa Credit Union League annual meeting, Sioux City, Iowa.

April 25—Quebec Credit Union League annual meeting, Montreal, Quebec.

April 28-29—Ontario Credit Union League annual meeting, Hotel London, London, Ontario, Canada.

June 2-3-4—New York State Credit Union League annual meeting, Laurels Country Club, Sackett Lake, Monticello, New York.

June 16-17—Alberta Credit Union League annual meeting, Edmonton, Alberta.

June 21-22-23-24—British Columbia Credit Union League annual meeting, Penticton, British Columbia.

July 5-6—Saskatchewan Credit Union League annual meeting, Saskatoon, Saskatchewan.

July 11-12—Nova Scotia Credit Union League annual meeting, Dartmouth, Nova Scotia.

Credit Union Aids Members During Steel Strike

As reported in the *Coatesville Record*, Coatesville, Pennsylvania

ALTHOUGH Lukens operations are approaching normal, the crisis is not passed for many of the 5,000 affected by six weeks' work stoppage. For many there will be but one short and one regular pay check between the time they return to work and Christmas. This, on top of weeks of unemployment, means there is no lessening of requests for Lukens Federal credit union loans and cash for shares bought in the past.

Organized in 1937 as a Federal Credit Union, this employee-owned and employee-directed organization has been a mainstay in times of stress to its 2,500 members. All regular Lukens men and women are eligible to join and at present they have subscribed and paid in over half a million dollars. Thus, when a member is in need of emergency funds, it is from his own savings and the savings of his fellow workers that he obtains aid.

One thousand three hundred and four checks for almost \$50,000 were written by the credit union during the month of October and the first week in November for emergency needs. One thousand one hundred and sixty-three of these were for cash on shares already owned by the applicant; 141 were for loans to members. There were only fifteen who asked for the full 10% of their shares, on which request there is a waiting period. Of these fifteen, only two have taken the full amount. Thus it has not been Public Assistance, Employee Welfare, the banks,

the loan companies or the Union which has been the mainstay of the steelworker during his six weeks' emergency, but the Lukens Employees Federal Credit Union.

The Coatesville banks have not noticed any particular increase in loan applications. They have been affected principally by "skipped" payments on Christmas Club, savings notes, and cars. Nor have the loan companies shown any upswing in business.

As already reported in the *Record*, Welfare organizations were able to take care of acute emergencies as they arose. Russell Scheid, treasurer of the credit union, reports that, now that the mills are operating again and there is prospect of continued paydays, there has been an increase rather than a decrease in credit union applications for cash. This, he points out, is due to three factors.

We are entering a Christmas with but one and one half pays. The credit extended by stores for food and necessities is reaching its limit.

The prospect of income makes it possible for one to budget repayments.

The credit union board is not alarmed at this increase. In a sense they encourage the idea of "consolidating" a member's debt and budgeting the repayments in accordance with a regular schedule, rather than "stalling" one creditor and paying another in full.

The 2,500 credit union members, with their \$500,000 have been their own bankers.



Missouri Selects Picture To Guide Sculptor of Filene Bust

The above picture was selected by the Missouri Credit Union League to provide the dominant pattern for the bronze bust of Edward A. Filene (the founder of much of the credit union activity in America) which will be placed in the lobby of Filene House.

The Credit Union Bridge

Attract New Members

Credit Union Service that pleases your members finds its way into the conversations with non-members and many other people.

The CUNA Automobile Insurance Program

Provides the policyholders with favorable experiences to talk about—the liberal claims policy, the information they get from their insurance advisor, the dividends, the ease of getting a quick loan on their automobile because of the automatic loss-payable clause provision, and the ease of putting the coverage into immediate effect.

Offer the CUNA Automobile Insurance Program For Dependable and Complete Service

For further information write Cuna or
our Credit Union Insurance Department.



Employers Mutual Liability Insurance Company of Wisconsin

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Wausau, Wisconsin



One will DIE today!

Will it be one of your borrowers? We hope not, but in any group of people, a certain number are bound to die in a given time . . . Sooner or later, one of your borrowers will die!

Be Prepared!

Take out a Loan Protection contract now! Then when an insured borrower dies, you can collect from CUNA Mutual and mark the loan "Paid in Full." You can tell the borrower's family, with pride in your heart, that the loan is "all taken care of" through your own credit union insurance company. How grateful they will be, and how good you'll feel!

Loan Protection pays day-after-day benefits too. Offer this service to members and see your credit union grow.

Members Appreciate It!

Members like this insurance when they borrow—you make more loans! The good news about Loan Protection gets around—your credit union flourishes!

Disability Too!

The AA Plan of Loan Protection includes disability, too. It pays off the loan if the insured borrower becomes totally and permanently disabled!

Write for the details about Loan Protection today!

CUNA MUTUAL INSURANCE SOCIETY

MADISON, WISCONSIN • HAMILTON, ONTARIO

THE CREDIT UNION OWNED AND OPERATED INSURANCE COMPANY

